

EXHIBIT G

(5B)

WHEREAS, it appears that it may be in the best interests of the Company to obtain for itself and certain of its subsidiaries, on or before March 31, 2002, financing in addition to that previously authorized by this Board of Directors, in the aggregate amount of an additional \$4.0 billion of net proceeds received in the aggregate by the Company and its subsidiaries (regardless of principal amounts due and payable at stated maturity);

WHEREAS, this Board of Directors wishes to authorize certain officers of the Company to take the steps necessary to obtain such additional financing, without limiting any general authority granted to such officers or any financing authority previously granted by this Board of Directors;

NOW, THEREFORE, BE IT RESOLVED, AS FOLLOWS:

General Authorization for Financings; Naming Authorized Officers

1. The Company is hereby authorized to obtain for itself and its subsidiaries, other than Sears Canada Inc., on or before March 31, 2002, financing in addition to that previously authorized by this Board of Directors, as follows:
 - (a) financings under revolving credit facilities extended by an individual bank or syndicate of banks;
 - (b) financings under credit facilities with a maturity of less than one year;
 - (c) financings through the issuance of commercial paper with maturities of less than one year; and
 - (d) any other financings, not to exceed an additional \$4.0 billion in aggregate amount of net proceeds received by the Company and by its subsidiaries (regardless of principal amounts due and payable at stated maturity), without limitation, in one or more transactions and in any combination, structures or transactions described as follows: (i) the issuance and sale of notes, debentures or other debt securities, or warrants or rights to purchase or receive any notes, debentures or other debt securities; (ii) the securitization of the Company's current or future customer receivables, including without limitation by transferring such customer receivables (even in excess of \$4.0 billion) to one or more trusts in which the Company or one of its subsidiaries retains a residual interest ("Securitization Trusts") that will issue and sell certificates of interest to investors; (iii) financings under non-revolving credit facilities with maturities of one year or more; (iv) domestic or foreign financing or a combination thereof; (v) public distributions or privately negotiated transactions; (vi) financings in which the Company signs, as registrant, co-registrant or on behalf of any Securitization Trust, registration statements ("Registration Statements") filed by the Company or its subsidiaries under the Securities Act of 1933, as amended (the "Securities Act"); (vii) indirect

(2/14/01)

(5B)

financings in which the Company causes any of its subsidiaries to issue debt securities or otherwise obtain financing and loan such amounts to the Company or its other subsidiaries, including subsidiary financings with regard to which the Company issues a guaranty to investors, or (viii) the issuance and sale of any other securities for the purposes set forth herein.

Such financings shall be made in any manner as the Chairman of the Board of Directors, President and Chief Executive Officer, the Chief Financial Officer, the Vice President and Controller, or the Vice President and Treasurer, or any person performing similar functions, regardless of title (the "Authorized Officers"), with full power to each of them to act alone, shall determine. The authority granted in this and any prior resolutions of the Board of Directors shall be deemed to be utilized only at the time and to the extent that net proceeds of any financing are actually received by the Company or its subsidiary.

Filings with the Commission

2. Each of the Authorized Officers is hereby authorized, in the name and on behalf of the Company or one or more trusts, and, where necessary or appropriate, under the corporate seal, to prepare or cause to be prepared, and to execute and file or cause to be filed with the Securities and Exchange Commission (the "Commission"), in compliance with the Securities Act, the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), and the rules and regulations of the Commission promulgated under either or both of said Acts, Registration Statements, any indentures or fiscal agency agreements or other agreements under which debt securities are issued ("Indentures"), pooling and servicing agreements, prospectuses, exhibits, statements of eligibility and qualification to act as trustee, and such other documents or instruments as may be necessary or appropriate to register under the Securities Act any offer or sale of securities contemplated in paragraph 1 of this resolution (which registration may be in such principal amounts as any Authorized Officer shall determine to be necessary or desirable without regard to the dollar limit set forth in paragraph 1 of this resolution); to qualify Indentures under the Trust Indenture Act; and to prepare or cause to be prepared, and to execute and file or cause to be filed with the Commission, any and all appropriate or necessary amendments and supplements to the Registration Statements, Indentures, pooling and servicing agreements, prospectuses, exhibits, statements of eligibility and qualification to act as trustee, or other documents or instruments.

Powers of Attorney

3. Each of the Authorized Officers is hereby authorized and empowered to execute a power of attorney, in such form as he shall deem appropriate, constituting and appointing any other Authorized Officer or the Executive Vice President, General

(2/14/01)

(5B)

Counsel, or any person performing similar functions, regardless of title, as the true and lawful attorneys and agents of any such Authorized Officer, with full power of substitution and resubstitution to each of said attorneys, to execute and file with the Commission in the name and on behalf of the Company, and any such Authorized Officer, Registration Statements and any amendments and supplements thereto, any registration statement filed pursuant to Rule 162 under the Securities Act, or Indentures, prospectuses, exhibits, documents or other instruments as may be necessary or appropriate to comply with the Securities Act, the Trust Indenture Act and the rules and regulations promulgated under either or both of those Acts, in connection with the registration of any offer and sale of securities contemplated in paragraph 1 of this resolution.

Ratification of Existing Agreements

4. The Board of Directors hereby approve the forms of Indentures, notes, debentures, warrants, rights or other debt securities, underwriting agreements, pooling and servicing agreements and other agreements, documents and instruments necessary or incidental to the Company's financings which have been used in previous financings and approve them for further use, with such modifications and such additional agreements, documents or instruments as are approved by any of the Authorized Officers as effecting the purposes of this resolution (collectively, "Agreements"), including, but not limited to, modifications relating to designation of the trustee, paying or fiscal agent or person performing similar functions ("Trustee"); the specific terms of the securities as set out in paragraph 5 hereof, and such other modifications as may be appropriate to obtain prompt access to the securities markets. Each of the Authorized Officers is hereby authorized to prepare, execute and deliver any such Agreements on behalf of the Company.

Establishing Terms of Financings

5. Each of the Authorized Officers is hereby authorized to negotiate and determine the terms and provisions of financings, including, but not limited to, the aggregate amount of financing up to the maximum amount herein authorized, designation of an evidence of indebtedness as a debenture, note, guarantee or other debt security, principal amount including discounts from the amount due at stated maturity, interest rate, sinking fund, redemption provisions including limitations on prepayment and prepayment penalties, seniority of indebtedness in relation to all other indebtedness including subordination and such other provisions as may be necessary to obtain prompt access to the securities markets, to negotiate and determine the terms and provisions of underwriting agreements or other agreements, including without limitation, underwriting discounts, placement fees, commissions of trustees and agency fees, under which the Company and its subsidiaries may issue and sell or cause to be issued and sold securities as any such officer shall believe to be appropriate or desirable; and that any such officer is hereby authorized to execute and deliver such agreements on behalf of the Company.

(2/14/01)

(5B)

Financing Documents

6. Each of the Authorized Officers is hereby authorized, acting on behalf of the Company to execute and deliver (i) Indentures, (ii) guarantees, (iii) warrant or rights agreements, (iv) pooling and servicing agreements, or (v) any other agreements necessary or incidental to effect the purposes of this resolution, under which securities are issued in connection with the aforesaid financings as may be approved by any such officer and the execution by any such officer of such Indentures, guarantees, warrant or rights agreements and pooling and servicing agreements shall be conclusive evidence of such approval. Further, each Authorized Officer is authorized to sign, or cause to be signed by facsimile signature (such signatures are attached hereto as Attachment A), any notes or other debt securities issued pursuant to this resolution.

Authenticating Trust Documents

7. Each of the Authorized Officers is hereby authorized, acting on behalf of the Company, to cause securities authorized by this resolution to be authenticated by the manual signature of an authorized officer of the Trustee under (i) the Indentures, (ii) the guarantees, (iii) the warrant or rights agreements, or (iv) the pooling and servicing agreements to be executed and delivered pursuant to the authority granted by this resolution.

State Securities Law Registration

8. Each of the Authorized Officers or the Executive Vice President, General Counsel, or any person performing similar functions, regardless of title, is hereby authorized to determine the states and jurisdictions in which appropriate action shall be taken to qualify or register for sale all or such part of the securities that may be sold in accordance with this resolution as any such officer may deem advisable; and any such officer is hereby authorized to perform on behalf of the Company any and all acts as he or she may deem necessary or advisable in order to comply with the applicable laws of any such states and jurisdictions; and that any resolutions required to be adopted by any such state or jurisdiction in connection with such registration or qualification of such securities shall be considered as adopted hereby.

Stock Exchange Listing Applications

9. Each of the Authorized Officers or the Executive Vice President, General Counsel is hereby authorized to apply for listing to any stock exchange for any of the securities authorized by this resolution, and any Authorized Officer, the Executive Vice President, General Counsel, the Secretary or any Assistant Secretary is hereby authorized on behalf of the Company or as servicer of one of the Securitization Trusts, (i) to appear before the officials of any such exchange in reference to the

(2/14/01)

(5B)

application, (ii) to execute and file any applications, agreements and other papers and to make such changes therein as may be necessary or appropriate to conform to the listing requirements of any exchange, (iii) to execute and deliver, with the advice of counsel, an indemnity agreement or agreements complying with the requirements of any exchange in connection with any listing of any securities, and (iv) to do and perform such other acts and things as may be necessary or appropriate for the purpose of effecting the listing of the securities on any such exchange.

1934 Act Registration

10. Each of the Authorized Officers and the Executive Vice President, General Counsel of the Company is hereby authorized to apply for the registration of any securities authorized by these resolutions on any exchange, or otherwise, under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in connection with such registration to execute and file in the name and on behalf of the Company or as servicer of any Securitization Trust with the Commission and any exchange applications, registration statements, and other papers as may be necessary or appropriate to register such securities and comply with the rules and regulations promulgated by the Commission under the Exchange Act.

Authorized Officers who cease to be Officers

11. If any officer of the Company who manually or in facsimile signs or seals any securities ceases to be such an officer of the Company before the securities are authenticated or delivered, the securities nevertheless may be authenticated, issued and delivered with the same force and effect as though such person had not ceased to be such an officer of the Company; and that any person that is an officer of the Company as of the actual date of execution of the securities shall be authorized to sign and seal on behalf of the Company such securities, although at the nominal date of such securities any such person shall not have been an officer of the Company.

Convertible Securities

12. Each of the Authorized Officers is hereby authorized to approve the forms of, and to execute and deliver, Indentures, securities, underwriting agreements, and other documents and instruments with respect to securities convertible into common shares of the Company, and to approve provisions in such instruments with respect to conversion prices and other terms and provisions of conversion as any Authorized Officer believes appropriate or desirable; provided, however, that in no case may the approved conversion price be less than the fair market value of the Company's common shares on the date of approval.

(2/14/01)

(5B)

Transfer Agent

13. The First Chicago Trust Company of New York (in association with EquiServe Limited Partnership), as transfer agent, and any successor transfer agent, is hereby authorized, empowered and directed to act as transfer agent and registrar ("Transfer Agent and Registrar") of the common shares of the Company that may be issued pursuant to this resolution, and previous resolutions appointing said trust company to its respective duties as transfer agent and registrar remain in full force and effect and apply to all its acts as transfer agent and registrar of the common shares of the Company with the same force and effect as though the common shares were designated therein.

Treasury Shares

14. The Company is hereby authorized to reserve treasury shares or authorized but previously unissued common shares for issuance upon conversion of any securities authorized hereby into common shares of the Company, and that promptly after the issuance of any such convertible securities each of the Authorized Officers is hereby authorized and directed to determine the initial number of shares to be reserved and to certify such number of shares to the Transfer Agent and Registrar of the Company and each stock exchange upon which the common shares of the Company are listed, and, at such time as securities, or the Indenture or other documents relating thereto, require or permit changes in the number of shares to be issued upon such conversion, each such officer is hereby authorized to determine such adjustments to the number of shares reserved as may be necessary or appropriate and to so certify to the Transfer Agent and Registrar and to each stock exchange; and that the appropriate officers of the Company are hereby authorized to issue such shares, from time to time, upon conversion of any convertible securities and the consideration received for each share shall be recorded to the appropriate shareholders' equity accounts in accordance with generally accepted accounting principles.

Common Share Registration

15. Each of the Authorized Officers is hereby authorized in the name and on behalf of the Company, and where necessary or appropriate under its corporate seal, to prepare or cause to be prepared, and to execute and file or cause to be filed with the Commission, in compliance with the Securities Act, and the rules and regulations of the Commission promulgated under the Securities Act, Registration Statements, prospectuses, exhibits, and such other documents or instruments as may be necessary or appropriate to (i) register any or all of the common shares of the Company issuable upon conversion of debt securities under the Securities Act for issuance and sale by the Company, and (ii) prepare or cause to be prepared, and to execute and file or cause to be filed with the Commission, any and all

(2/14/01)

(5B)

appropriate or necessary amendments and supplements to the Registration Statements, prospectuses, exhibits, documents or other instruments.

Power of Attorney - Common Shares

16. Each of the Authorized Officers is hereby authorized to execute a power of attorney, in such form as he shall deem appropriate, constituting and appointing any other Authorized Officer or the Executive Vice President, General Counsel or any person performing similar functions, regardless of title, as the true and lawful attorneys and agents of any such officer, with full power of substitution and resubstitution to each of said attorneys to execute and file with the Commission in the name and on behalf of the Company, and any such officer, Registration Statements and any amendments or supplements thereto and any and all other documents as may be necessary or appropriate to comply with said Securities Act and the rules and regulations promulgated thereunder in connection with the registration of common shares issuable upon conversion of any debt securities.

State Securities Laws - Common Shares

17. In addition to the authority granted by this resolution with respect to debt securities, the Authorized Officers, the Executive Vice President, General Counsel or any person performing similar functions, regardless of title, is hereby authorized to determine the states and jurisdictions in which appropriate action shall be taken to qualify or register for sale all or such part of any common shares of the Company issuable upon conversion of debt securities that may be sold in accordance with this resolution as any such officer may deem advisable; that any such officer is hereby authorized to perform on behalf of the Company any and all such acts as he or she may deem necessary or advisable in order to comply with the applicable laws of any such states and jurisdictions; and that any resolutions required to be adopted by any such state or jurisdiction in connection with such registration or qualification of the common shares shall be considered as adopted hereby.

Stock Exchange Listing - Common Shares

18. Each Authorized Officer is hereby authorized to apply for listing to the New York Stock Exchange, Inc., the Chicago Stock Exchange Incorporated, the Pacific Stock Exchange, Inc. and any other stock exchange deemed desirable and appropriate by any of the Authorized Officers for any common shares of the Company issuable upon conversion of any debt securities, and any such officer is hereby authorized on behalf of the Company to (i) appear before the officials of any such exchange in reference to an application, (ii) execute and file applications, agreements and other papers and to make such changes therein as may be necessary or appropriate to conform to the listing requirements of the exchange, (iii) to execute and deliver to any stock exchange an indemnity agreement or agreements complying with the requirements of any such exchange in connection with any such listing of such common shares, and (iv) do and perform such other acts and things as may be

(2/14/01)

(5B)

necessary or appropriate for the purpose of effecting the listing of the common shares on any such exchange.

Redemption of Securities

19. Each of the Authorized Officers is hereby authorized to call for redemption any of the securities authorized hereby in accordance with, and to the extent permitted by, the terms of the securities and the Indentures, pooling and servicing agreements or other documents and instruments governing the call for redemption of such securities, provided, however, that such redemption shall not reinstate any borrowing authority under paragraph 1(d) previously utilized.

All Other Acts

20. Each of the appropriate officers of the Company is hereby authorized to do or cause to be done, in the name and on behalf of the Company, or otherwise, any and all such acts and things, and to execute, deliver and file, in the name and on behalf of the Company, or otherwise, any and all such agreements, applications, certificates, instructions, receipts and other documents and instruments, as any such officer may deem necessary, advisable or appropriate in order to obtain financing and effect the purposes of this resolution, and to pay or cause to be paid on behalf of the Company all applicable filing, registration or other fees with any governmental agency, domestic or foreign, or with any stock exchange as such officer may deem necessary, advisable or appropriate and to appoint and designate from time to time, in writing, other employees to execute and deliver, on behalf of the Company, all such agreements, applications, certificates, instructions, receipts and other documents as each such officer is empowered to execute and deliver under the foregoing resolutions, upon such terms and in such manner as he may prescribe in writing.

Amendment of Expiration Dates

21. The expiration dates of all previous financing resolutions which are still in effect on the date of the adoption of these resolutions are hereby extended to March 31, 2002.

Resolutions Do Not Supersede Existing Resolutions

22. Except as specified to the contrary above, the foregoing resolutions are in addition to, and do not supersede, any resolutions previously adopted by the Board of Directors.

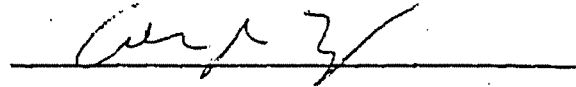
(2/14/01)

(58)

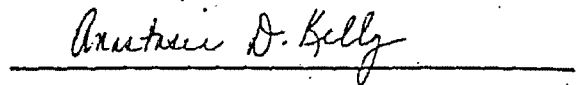
Attachment A

FACSIMILE SIGNATURES

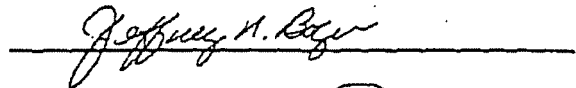
Chairman of the Board of Directors,
President and Chief Executive
Officer



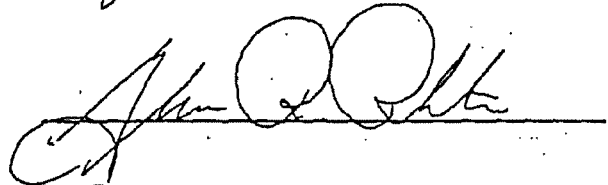
Executive Vice President, General
Counsel



Chief Financial Officer



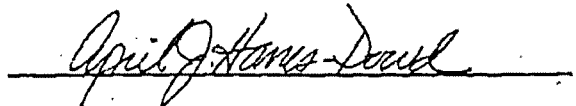
Vice President and Controller



Vice President and Treasurer



Secretary



(2/14/01)